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ABSTRACT

An award winning project for incorporating economics study into the junior high school curriculum is described. As a joint activity of 3 eighth grade social studies classes, 60 students created a videotape program to teach and test 6 basic economic concepts: scarcity and choice, opportunity costs, productive resources, production, supply and demand, and market price. Components of the video program consisted of several teaching segments. Students used a puppet cobra to introduce and discuss the economic concepts, conducted skits which applied the concepts to everyday school situations, and developed questions which tested the covered concepts. In addition to developing and producing the videotape, students advertised and organized viewing of the program by the entire junior high school student body. Program evaluation, based on schoolwide results of the test, indicated that students who had seen the video scored approximately 30% higher than those who had not. Appendices include program script, credits, test, test data, and test directions. (LP)

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WHAT IS YOUR COBRA E.Q.?

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WHAT IS YOUR COBRA E.Q.?

INTRODUCTION

Our economic education project consisted of a teaching test that was video-taped and presented by sixty eighth grade students from three social studies classes. This program was shown to the rest of the student body of our junior high school. Three teachers participated in this project - two teachers from the social studies department and one media specialist.

Our project focused upon six basic economic concepts: scarcity and choice; opportunity cost; productive resources; productivity; supply and demand; and market clearing price. These concepts were taken from the series "Trade-Offs" that had been viewed by these sixty students. It took approximately ten 40-minute class periods to construct the project, approximately nine additional hours of video-taping after school and one school day to conduct the test for the entire student body.

The purpose of this project was two-fold:

1) To serve as a culmination and a reinforcement excercise for the students who had viewed the "Trade-Offs" series;

2) And to create awareness of some basic economic principles on a schoolwide basis.

BACKGROUND INFORMATION

Western Hills Junior High School is located in Cranston, Rhode Island - a suburban community of the capital city - Providence. This junior high school is among three junior high schools servicing the city of Cranston. Approximately one-thousand seventh, eighth, and ninth grade students from middleclass and upper middleclass backgrounds attend the school. Cranston has participated in the DEEP program in cooperation with the Rhode Island College Center for Economic Education for the past twelve years.

The students are grouped according to ability level. There are five levels in social studies from highest to lowest: honors program, level 1, level 2, level 3 and level 4. The students participating in the construction of this program were in the eighth grade and in the lowest ability levels - 3 and 4.

Through the DEEP program the two teachers involved in this project were able to obtain the "Trade-Off" series. The economic concepts stressed in "Trade-Off" were incorporated into the eighth grade social studies curriculum which consists of American History from 1860 to the present. Although "Trade-Off" is available through the Rhode Island College Center for Economic Education, most Cranston teachers on the elementary and secondary level have never used the programs. Only two or three among the sixty participating students had ever seen even one program of the series. These thirteen and fourteen year old students were highly motivated toward the "Trade-Offs" program and its content. The students

claimed the series created more interest in American History for them because they could apply the economic concepts they learned to events in American History. The two participating teachers continuallly reinforced these economic concepts through examples in the existing curriculum. Some students were so enthusiastic, they watched some of the "Trade-Offs" segments broadcasted on public television on their own time!

Because of the enthusiasm displayed by the students, the students and teachers decided to do a culminating activity that would incorporate some of the economic concepts the students had learned. The purpose of this activity was to reinforce those economic concepts learned by the students. The students were excited about participating in their own television production that would show what they learned and expose other students to the importance of economics in everyday life. This aim was aided by the fact that Western Hills has its own television studio and a closed-circuit television system.

The second purpose of this project was to generate interest, knowledge and awareness of some basic economic concepts throughout the student population of the school. Recent testing of seventh grade students using the Basic Economics Test (Grades 4 - 6) Form B (JCEE) on a citywide basis showed very little knowledge of the economic concepts of scarcity and choice, opportunity, productive resources, productivity, supply and demand, and market clearing price. Consequently, a need in the area of economics was identified.

Since students enjoy taking survey-type tests that are non-threatening, and provide immediate reinforcement; we decided that a "teaching test" might be a good vehicle in order to introduce some basic economic concepts. In addition, the closed-circuit television system permitted a large number of students to view the program at the same time.

OBJECTIVES

1. Students who constructed the E.Q. program:
   a. Through the construction of a video-tape program, the students will demonstrate their knowledge of the following economic concepts: scarcity and choice; opportunity cost; productive resources; productivity; supply and demand; and market clearing price.

   b. Through a cooperative effort, the students will present a video-tape program that will illustrate the economic concepts they have learned.

2. Students viewing the program:
   a. Students will answer questions demonstrating their knowledge of the economic concepts of: scarcity and choice; opportunity cost; productive resources; productivity; supply and demand; and market clearing price.

b. The students will view an explanation of each of the economic concepts listed above.

c. The students will view an application of each of the economic concepts listed above.

d. The students will evaluate their performance on the E.Q. test and rate their scores on a given scale.

e. After viewing the video-tape program "What is Your Cobra E.Q.?," the students will have a knowledge of the economic concepts listed above.

f. After viewing the video-tape program "What Is Your Cobra E.Q.?," the students will be able to apply some basic economic concepts to their personal decision-making.

PROCEDURE

This project is a video-tape teaching test. The economic concepts covered by this program were taken from the concepts taught by the "Trade-Offs" series. These concepts were: scarcity and choice; opportunity cost; productive resources; productivity; supply and demand; and market clearing price. The purpose of the program was to

provide an introduction to these economic concepts. The program was meant to be constructed by students to make other students aware of these economic concepts on a very basic level.

After the economic concepts were determined, sixteen multiple choice questions were formulated using the Basic Economics Test (Grades 4 - 6) Form B (JCEE) as a source. This test was used because it had been recently administered to seventh grade students. The results of the test had shown a great need for instruction in economic concepts. (The junior high school test was not used because it was deemed too difficult by school coordinators.) The sixteen multiple choice questions coincided with the economic concepts listed above on the knowledge and application levels.[1]

A script was constructed around the multiple choice questions containing the questions, answers, explanations of the concepts and a student-centered application of the concepts.[2] Two students narrated the program aided by a puppet representing the school mascot - a cobra named K.A.Cobra. Three students worked the puppet as a team - two puppeteers and one student as the voice of the puppet. The two narrators and the puppet asked the questions, gave the answers to the questions and explained the economic concepts. The other part of the program was a typical school situation that served as an application of the economic concepts under discussion. Segments of the application were shown after each concept was introduced thus building a story throughout the program. Several students

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[1] For a copy of the test questions see page 31.

[2] For a copy of the script see page 13.

played the part of a group of students serving on the school's student council. Their problem was to raise money for a class picnic through the sale of handmade flowers. The situation was one which students could easily identify.[3]

In preparation for the video-taping, students made scenery, props, visuals and cue cards. The video-taping took place in the school's television studio as well as other areas in the school. Student technicians video-taped the project with the aid of the school's audio-visual specialist.

In order to create interest throughout the student body for their project, the students developed posters that were exhibited around the school and wrote commercials for the school's radio station. These posters and commercials aroused the curiosity of the student body without giving away what "Cobra E.Q." actually represented. The teaching test was conducted through the social studies department in one day.

The students organized folders with instructions and printed answer sheets for each teacher.[4] The teachers possessed a folder for each of their classes. On the day of the test, students were given answer sheets and pencils. They were asked to respond to the questions as they were being asked and not when the answers to the questions were given. Students were instructed to write their teacher's name on their answer sheet. We hoped that this would help eliminate the fear of evaluation for the student taking the test and aid in the accuracy of test data. These tests

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[3]For more information please refer to script, page 13.

[4]For a copy of the instructions to the teacher refer to page 36.

wer computer scored and an item analysis conducted through the facilities of the Rhode Island College Center for Economic Education.

Students constructed "Cobra E.Q." buttons for all the students who participated in the test. These buttons were distributed to the students at the end of the test and worn throughout the school day.

Future Prospects

This video-tape test will be shown in several elementary schools in the Fall of the 1982-83 school year in grades 5 and 6. We hope this program will generate interest in and awareness of economic education throughout the school system. In addition, it will be made available to teachers on the junior high school level to introduce basic economic concepts to incoming seventh graders.

PROGRAM EVALUATION

The "Cobra E.Q." test was administered to 852 students. The mean score was 9.3.[5] The high group consisted of 206 students whose scores were greater than or equal to 12. While the low group consisted of 247 students whose scores were less than or equal to 7.

Nearly one-half of the students in the low group identified five concepts that they could not define correctly: scarcity, capital, entrepreneurial skills, productivity, and market demand. These students thought that the basic economic

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[5]For overall test results see page 35.

problem faced by all people is "the high price of goods." They defined capital as "money" and entrepreneurial skills as "the time and money needed to produce something." Students in the low group perceived productivity as "the amount of things made" and market demand as "the amount of things people want."

As a group, the ninth grade students achieved a higher mean score (10.4) than the eighth grade group (9.4). The eighth grade students as a group had a higher mean score than the seventh grade group (8.2). This may be due to ninth graders having more general knowledge and experience because they are older. Another factor is that nearly one-half of the ninth grade students had received instruction in basic economics as a unit of a course in consumer economics. All of the concepts included in the E.Q. test were also included in the unit on basic economics in the marketplace.

The mean score for the 49 eighth grade students who had viewed the "Trade-Offs" series was 11.8. These students achieved approximately 30% better than the rest of the student body, regardless of grade level, who had not been exposed to the concepts presented in the "Trade-Offs" series.

Other factors that should be considered in analyzing these test results are that some students may have been exposed to some of these economic concepts in other courses or in their present social studies class. The "Trade-Offs" series was never intended to be the only vehicle for transmitting basic economic concepts to students. It was also impossible

to monitor students who might have changed their wrong answer on the test to the correct one, after they were given the correct answer during the video-tape program. Another factor which is impossible to measure is the seriousness in which each student took the test. From general observation, most students seemed to be interested and positively responded to the program as a whole.

In conclusion, these test results showed that students who have been exposed to the basic economic concepts presented in the "Trade-Offs" series achieved approximately 30% better on a cognitive test of these concepts than do students who have not been exposed to "Trade-Offs." Ninth graders had more basic economic knowledge than did eighth graders and eighth graders had more knowledge than seventh graders.

RESOURCES

AGENCY FOR INSTRUCTIONAL TELEVISION, THE CANADIAN FOUNDATION FOR ECONOMIC EDUCATION, THE JOINT COUNCIL ON ECONOMIC EDUCATION, AND A CONSORTIUM OF AGENCIES. TRADE-OFFS. AGENCY FOR INSTRUCTIONAL TELEVISION: 1978.

CHIZMAR, JOHN F. AND HALINSKI, RONALD S. BASIC ECONOMICS TEST (GRADES 4 - 6), FORM B. JOINT COUNCIL ON ECONOMIC EDUCATION: 1980.

APPENDIX

WHJH-TV PRESENTS:

"WHAT IS YOUR COBRA E.Q.?"

(music)

Dan: Hi! I'm Dan.

Lynn: And I'm Lynn.

Dan: We're students from Western Hills Junior High School.

Lynn: And this is our school mascot, K.A. Cobra.

Cobra: What's this you're wearing?.....Cobra E.Q.? Is that something I should know about?

Lynn: It sure is! Your E.Q. is your Economics Quotient.

Dan: You know....like I.Q.?...intelligence quotient. It's the result of a test showing how much you know about economics.

Cobra: Okay.....but what's economics?

Lynn: We learned in social studies that economics is the study of how people obtain goods and services to satisfy what they want and need.

Dan: That Western Hills T-shirt you're wearing is a <u>good</u> you wanted and needed to clothe you.

Cobra: Yep!

Lynn: How you got that good to satisfy your want and need is what economics is all about!

Cobra: How do <u>I</u> get one of these E.Q. things?

Dan: Just join us in a test of your knowledge of basic economics.....And you too. (pointing to audience) Let's see what your Cobra E.Q. is!

Cobra: I'm ready.....lay it on me!

Lynn: All right. First question:

1. What is the basic economic problem faced by all people?
   A. Wants are great and resources are limited
   B. All things have a cost
   C. The high prices of goods
2. What is meant by scarcity?
   A. Having everything you want
   B. Having only some of the things you want because there isn't enough for everyone
   C. Having things no one wants
3. What is opportunity cost?
   A. The best thing you gave up in order to get something else
   B. The amount of money you pay for something
   C. The time spent deciding what to buy

(Questions and choices on screen for first time)

(Questions, choices and correct answers circled second time)

Dan: Now let's check your answers. What is the basic economic problem faced by all people? If you answered "A" you are correct! We all have unlimited wants, but there aren't enough resources available to satisfy all one wants. You probably want many things- a new bicycle, baseball bat and glove, a video game- but do you always get everything you want?

Lynn: Question #2 - What is scarcity? - Letter "B" is the correct answer. We have only some of the things we want because of scarcity. There just isn't enough

of everything for everyone. When you and your friends tried to buy Cobra T-shirts, but there weren't any T-shirts left to buy, a Cobra T-shirt was scarce to you! There weren't enough T-shirts to satisfy everyone's wants.

Dan: And finally, question #3 - What is opportunity cost? If you answered "A" you are right! The best thing you gave up in order to get something else is your opportunity cost. Opportunity cost has nothing to do with money! It involves making a decision or choosing what you must give up in order to get something else. You can't go to the movies and the baseball game at the same time. Whatever you decide to do "will cost" you whatever you gave up.

Cobra: I get it! I get it!.....I think?!

Lynn: Well let's see if everyone understands, K.A. Let's try an application.

SCENE I

(Two students in the corridor at school)

Tom: Hey Dave! What are you doing tomorrow?

Dave: I don't know. My family wants to go to Cape Cod for the weekend, but there is a baseball game tomorrow afternoon.

Tom: Haven't you heard?! We need paper flowers for the school dance next week, but the party store could only get half the amount we ordered. We're going to have to make the rest. Some of the members of Student Council are meeting tomorrow afternoon at

2 o'clock to make the flowers we will need for the dance. We need your help!

Dave: What am I going to do? Go to Cape Cod with my family? Go to the baseball game? Or go to the Student Council meeting?

(fade-out)

Dan: Question #4: What is scarce to Dave?

A. Money

B. Time

C. Choices

(back to scene)

Dave: What am I going to do? I have to make a choice.

(fade-out)

Lynn: Dave decided to go to the Student Council meeting to help make flowers for the school dance.

Dan: Question #5: What was the opportunity cost of Dave's decision?

A. The baseball game

B. The trip to Cap Cod

C. Both the trip and the game

Lynn: Dave had to make a decision. What was scarce to Dave? If you answered "B" time - you are right! Dave didn't have enough <u>time</u> to go to Cape Cod, the baseball game and the Student Council meeting. Dave considered his three alternatives or choices and decided to go to the Student Council meeting.

Dan: What was the opportunity cost of Dave's decision? -- the baseball game or the trip to Cape Cod? Letter "C" is right! Dave gave up the opportunity to go

to Cape Cod or the baseball game when he decided to go to the Student Council meeting.

Cobra: Hey, this E.Q. stuff is easy, Lynn. I think I'm <u>really</u> getting it. Let's try to do more questions, Okay?

Lynn: (to audience) K.A. Cobra thinks this "E.Q. stuff" is easy. How about you? Let's try a few more questions.

Dan: Question #6: Productive resources are:

A. Things used to make other things

B. Things we get from the earth

C. Things made by man

Question #7: Capital is defined as.

A. Money

B. Tools, equipment, and buildings

C. Natural resources

Question #8: Economists define land as:

A. The ground we walk on

B. Our environment

C. Natural resources

Lynn: Question #9: Labor is defined as

A. Workers

B. Managers

C. Workers and managers

Question #10: Entrepreneurial skills are defined as:

A. The knowledge needed to produce something

B. The time needed to produce something

C. The time and money needed to produce something

Dan: Cobra, let's see how you and our friends did on this part of the E.Q. test.

(Cobra nods in agreement)

Lynn: Productive resources are - "A' - things used to make other things. If you make a pair of book-ends in woodworking class, you need wood, sandpaper, varnish, nails, a hammer and directions to make a pair of book-ends. Oh and of course to make book-ends you need "you" too. All of these things are productive resources for they were used to make something - book-ends.

Dan: Capital is defined as - "B" - tools, equipment, and buildings. Capital is not money! Capital is the tools, machines and places used to produce goods and services. Capital is a productive resource. A hammer, bulldozer and a factory are all examples of the productive resource - capital.

Lynn: Economists define land as - all natural resources - letter "C". We are not talking about the ground we walk on but another productive resource - land or natural resources is used to produce other things. Trees, oil and water are all examples of land.

Dan: Labor is defined as - "A" - workers. Labor is the third productive resource. Labor or human effort is needed to produce things. That could be "you" - if you're making a pair of book-ends in woodworking class. You are the worker or laborer.

Lynn: Entrepreneurial skills are defined as "A" the knowledge needed to produce something. Don't let that big word scare you! Entrepreneurial skills refers to "know-how!" You need to know how to produce something in order to make it. Entrepreneurial skills is the fourth productive resource.

Cobra: You mean I could be a productive resource? But which one?

Dan: Let's try an application to see if everyone understands what productive resources are. Remember Dave had a Student Council meeting to go to. Well let's see what's happening.

SCENE II

(three students at a table)

Ervin: We've got to make these flowers to sell at the school dance. If we don't, we won't have enough money for our class picnic!

Shelley: Okay, we have paper, scissors, wire and tape. Let's make some flowers!

Ervin: How <u>do</u> you make flowers? What do I do first?

Shelley: (shrugs shoulders) You're asking me? I thought you knew what to do.

Monica: Wait a minute. I know how to make them. (showing a sample flower) See, the finished ones will look like this. The first thing you need to do is.....

(fade-out)

Lynn: Well, K.A. Cobra could you pick out the productive resources?

Cobra: Sure! Let's see - capital - that's tools, right? The scissors is an example of capital.

Dan: Good! What about labor?

Cobra: That's easy - The students of course!

Lynn: And land?

Cobra: (Questioningly) - The paper, wire, and tape???

Dan: That's right. But what about the fourth productive resource?

Cobra: You mean entre....entre....entrepreneurial skills?

Lynn: Yes.

Cobra: Why Monica of course. She provided the necessary "know-how" to make the paper flowers.

Dan: Very good, K.A. (looking at the audience) How did you do? Were you able to identify the four productive resources?

Cobra: This E.Q. stuff is hard work! But it does make sense. What else are we going to do, Lynn?

Lynn: Let's see how the Student Council meeting is going.

SCENE III

(students at table with finished flowers)

Monica: Great! Not bad for one hour's work...three workers, three pairs of scissors, 6 sheets of paper and presto a dozen flowers for the dance.

(fade-out)

Dan: Mrvin, Shelley and Monica are on their way in making flowers for the dance. -- But we can't forget the E.Q. test, so let's try a few more questions.

These questions concern productivity.

Lynn: Question #11: Input can be defined as:

A. Students, scissors, flowers

B. Students, scissors, paper

C. Scissors, paper, flowers

Dan: Question #12: Output can be defined as:

A. The number of students working

B. The amount of paper needed

C. The number of flowers made

Lynn: Question #13: What is productivity?

A. The amount of output per unit of input

B. The number of things made

C. The amount of time it takes to make something

Dan: K.A., how did you do on this part of the E.Q. test?

Cobra: I'm not sure about this input-output stuff, Dan

Lynn: (looking at the audience) How did you do? Let's check your answers.

Dan: Input can be defined as "B" - students, scissors and paper. Anything used to make something else is input... 3 students, 3 pairs of scissors, 6 sheets of paper and one hour of time are all inputs to making flowers.

Lynn: Output can be defined as - the number of flowers made - letter "C." The students made or produced a dozen flowers. This represents their output.

Dan: What is productivity? - Choice "A" is correct. Productivity is the amount of output per unit of input. One dozen flowers (output) per 3 students,

3 pairs of scissors, 6 sheets of paper and one hour of time (input) equals productivity.

Cobra: I think I understand now. Is that all there is to this E.Q. stuff? -- Scarcity, opportunity cost, productive resources and productivity?

Lynn: Not quite, K.A., Let's look at a few more concepts. Why don't you try to answer these questions? (looking at the audience) Oh and you too!

Dan: Question #14: What does market demand mean?

A. The amount of things people are willing to buy at all prices

B. The amount of things people are willing to sell at all prices

C. The amount of things people want

Lynn: Question #15: What does market supply mean?

A. The amount of things people are willing to buy at all prices

B. The amount of things people are willing to sell at all prices

C. The amount of things people want

Dan: Question #16: What does market clearing price mean?

A. The lowest price for something

B. The highest price for something

C. The price at which the number of something for sale equals the number of something bought

Lynn: Let's see how you did on this part of the E.Q. test.

Cobra: Okay

Dan: What does market demand mean? Market demand is "A" the amount of things or goods and services people are willing to buy at all prices. If 200 students are each willing to buy a Cobra T-shirt at $4.00 each then the market demand for T-shirts is 200.

Lynn: What does market supply mean? Market supply is "B" the amount of things or goods and services people are willing to sell at all prices. If Student Council is willing to sell 200 T-shirts at $4.00 each, then the market supply of T-shirts is 200.

Dan: What does market clearing price mean? Letter "C" is correct. The market clearing price is the price at which the number of something for sale equals the number of something bought. If students are willing to buy 200 T-shirts at $4.00 each and Student Council is willing to sell 200 T-shirts at $4.00 each, then the market clearing price for T-shirts is $4.00.

Cobra: Lynn, I'm not sure I understand that. Could you give me another example?

Lynn: Sure K.A., Let's see how our friends are doing making flowers to sell at the school dance.

SCENE IV

(students seated at a table with paper, pencils, finished flowers)

Maria: Before we make anymore flowers don't you think we should find out how many people are going to buy flowers for the dance?

Judy: Why do we need to know that?

Tara: So we know how many to make, Judy. We need to

find out the market demand for the flowers, right?

Kathy: That's right, but shouldn't we first determine how much it costs us to make the flowers, so we know how much to charge for each flower. We do want to make a profit don't we? We're supposed to be selling flowers to raise $100 for our end of the year picnic.

Russ: Suppose Maria, Judy and Tara survey kids in their homerooms to see how many flowers will be bought by students at various prices from 20¢ to $1.00. Is that okay with everyone?

(students nod and say "Sure" and "Okay")

Russ: Kathy, Dave and I will work on how much it costs to produce the flowers and how many we would be willing to supply at various prices from 20¢ to $1.00. We'll meet back here tomorrow to compare our findings.

(fade-out)

Dan: Well, K.A. Cobra, the students found out the following information about market demand and market supply for flowers.

(Visual - market demand for flowers)

Lynn: On a graph the market demand for flowers looks like this: At 20¢ the quantity of flowers demanded was 600. Students were willing to buy 600 flowers at 20¢. At 60¢ only 300 flowers were demanded by the students and at $1.00 the demand for flowers was 0. Students were not willing to buy flowers at $1.00.

Dan: Students demanded more flowers at lower prices and

less flowers at higher prices.

Cobra: Okay. I see that. But, what about market supply? How many flowers will Student Council be willing to supply at all prices?

Lynn: The market supply of flowers looks like this on a graph: (visual of market supply of flowers) Russ and his friends found out that it would cost 20¢ to make a flower. The class needs $100 for the picnic. At $1.00 per flower, Student Council is willing to supply 600 flowers. At $1.00 each, if Student Council sold 600 flowers, they would earn $600 -- 600x$1.00 minus $120 (the cost of making the flowers). Their profit would be $480 -- more than enough for the picnic with money left over for next year's activities. At 60¢ each, the Student Council would supply 300 flowers. 300x60¢ = $180-$60 for the cost of making the flowers, equals $120 in profit. Enough money for the picnic. But at 20¢ the students supply no flowers because they wouldn't make a profit. At 20¢ a piece, the students would only make enough money to cover the cost of making a flower.

Dan: Student Council is willing to supply a larger amount of flowers at higher prices and a smaller amount of flowers at lower prices.

If we put the market demand for flowers and the market supply for flowers on the same graph, it would look like this: (visual - market clearing price)

Lynn: The market clearing price for flowers is the point at which the two lines cross -- where market demand and market supply are the same. What is the market clearing price for flowers?

Cobra: I got it, I got it---60¢. At 60¢ students are willing to buy 300 flowers and Student Council is willing to sell 300 flowers. All right! The market clearing price is 60¢. (looking at the audience) Did you find the market clearing price for flowers?

Dan: Very good! K.A. Let's see how our friends are doing at the dance.

SCENE V

(dance)

Kathy: Well, we did it! We sold all the flowers!

Mike: It took some time to determine the best price but by using market demand and market supply we did it! Now we have enough money for the picnic.

(fade-out)

Lynn: Our friends seem to understand some basic economic concepts. How did you do? What is your E.Q.?

Cobra: Great! I did great!

Dan: Wait a minute K.A. Let's give everyone time to add the number of right answers that they had. Then we'll let everyone determine what their E.Q. is.

(time given to students to total their points)

Dan: If you scored 0 - 7 this is probably your first exposure to economics. We hope these economic concepts that were discussed today have given you a new way to look at the world.

Lynn: If you scored 8 - 14 you are already familiar with some economic concepts. We hope we have introduced some new concepts to you.

Dan: If you scored 15 - 16, congratulations!! You are ready to go on to new and more challenging economic concepts. We hope this program has served as a review of the concepts you already know.

Cobra: On behalf of the students who participated in this project, we would like to thank-you for your cooperation in making our program such a success. And to show that you know what your E.Q. is, we would like you to wear one of my Cobra E.Q. buttons.

CREDITS

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THANKS TO ALL THE STUDENTS IN
MRS. ANDERSON'S PERIODS 3 AND 4 CLASSES
AND MISS BOYER'S PERIOD 3 CLASS
FOR ALL THEIR EFFORT
IN THE PREPARATION OF THIS PROGRAM

SPECIAL THANKS TO THE STUDENTS AND STAFF OF
WESTERN HILLS JUNIOR HIGH SCHOOL
CRANSTON, RHODE ISLAND

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TEST

1. What is the basic economic problem faced by all people?

   A. Wants are great and resources are limited

   B. All things have a cost

   C. The high prices of goods

2. What is meant by scarcity?

   A. Having everything you want

   B. Having only some of the things you want because there isn't enough for everyone

   C. Having things no one wants

3. What is opportunity cost?

   A. The best thing you gave up in order to get something else

   B. The amount of money you pay for something

   C. The time spent deciding what to buy

4. What is scarce to Dave?

   A. Money

   B. Time

   C. Choices

5. What was the opportunity cost of Dave's decision?

   A. The baseball game

   B. The trip to Cape Cod

   C. Both the trip and the game

6. Productive resources are:

   A. Things used to make other things

   B. Things we get from the earth

   C. Things made by man

7. Capital is defined as:

   A. Money

   B. Tools, equipment, and buildings

   C. Natural resources

8. Economists define land as:

   A. The ground we walk on

   B. Our environment

   C. Natural resources

9. Labor is defined as:

   A. Workers

   B. Managers

   C. Workers and managers

10. Entrepreneurial skills are defined as:

   A. The knowledge needed to produce something

   B. The time needed to produce something

   C. The time and money needed to produce something

11. Input can be defined as:

   A. Students, scissors, flowers

   B. Students, scissors, paper

   C. Scissors, paper, flowers

12. Output can be defined as:

A. The number of students working

B. The amount of paper needed

C. The number of flowers made

13. What is productivity?

A. The amount of output per unit of input

B. The number of things made

C. The amount of time it takes to make something

14. What does market demand mean?

A. The amount of things people are willing to buy at all prices

B. The amount of things people are willing to sell at all prices

C. The amount of things people want

15. What does market supply mean?

A. The amount of things people are willing to buy at all prices

B. The amount of things poeple are willing to sell at all prices

C. The amount of things people want

16. What does market clearing price mean?

A. The lowest price for something

B. The highest price for something

C. The price at which the number of something for sale equals the number of something bought

ANSWER KEY

1. A
2. B
3. A
4. B
5. C
6. A
7. B
8. C
9. A
10. A
11. B
12. C
13. A
14. A
15. B
16. C

OVERALL TEST DATA

QUES. NO.	CORRECT ANSWER	A HIGH %	A LOW %	B HIGH %	B LOW %	C HIGH %	C LOW %	ITEM DIFFICULTY	ITEM DISCRIMINATION
1	A	69	14	9	27	21	47	42	55
2	B	0	11	100	65	0	14	83	35
3	A	85	25	8	29	6	34	55	60
4	B	0	4	96	52	4	36	74	44
5	C	1	19	3	18	96	55	76	41
6	A	81	24	7	32	11	34	53	57
7	B	29	40	65	22	6	29	44	43
8	C	3	16	18	52	79	23	51	56
9	A	78	33	1	5	21	54	56	45
10	A	76	22	5	19	19	50	49	54
11	B	1	17	90	37	8	38	64	53
12	C	1	19	2	12	96	61	79	35
13	A	77	20	17	51	6	21	49	57
14	A	67	13	3	23	29	54	40	54
15	B	7	32	89	35	3	23	62	54
16	C	19	43	1	14	78	32	55	46

High Group

Students with scores greate than or equal to 12.
The number of students in the high grou is 206.

Low Group

Students with scores greate than or equal to 7.
The number of students in the low group is 247.

June 4, 1982

To All Social Studies Department Members:

E.Q. Test

We have prepared a teaching program entitled "What Is Your Cobra E.Q.? (Economics Quotient) We would like to show this video-tape program in all Social Studies classes on Wednesday, June 9, 1982. Would you please have your students complete the answer key in class on Tuesday, June 8, 1982 as there will not be enough time on Wednesday to do this. Answer sheets, pencils and Cobra E.Q. pins will be sent to you.

June 8th:

Complete Answer Sheets: Use #2 pencils.

1. Fill in circle before "Standard Evaluation."
2. Fill and grid Teacher's Last Name and First Intial. DO NOT WRITE STUDENT NAME ON ANSWER SHEET.
3. Fill in appropriate circle for sex - M or F.
4. Fill in appropriate circle for grade - 7, 8, 9.
5. Under SECT. fill in and grid the appropriate class period ex. 01.

June 9th:

E.Q? TEST ALL SOCIAL STUDIES CLASSES

View video-tape program "What Is Your Cobra E.Q.?" There are 16 questions on the E.Q.Test. Students will mark their answer sheets as they watch the program. Please collect all answer sheets and return to the appropriate folder. Please send folders and pencils to Room 114 at the end of the day. At the conclusion of the E.Q. test each period, would you please distribute a Cobra E.Q. pin to each student.

Thank-you

NOTE: THIS IS NOT A TEST THAT WILL INFLUENCE ANYONE'S GRADE.

PLEASE HAVE STUDENTS MARK THEIR ANSWERS AS THEY WATCH THE PROGRAM AND BE SURE THAT NO ONE CHANGES HIS/HER ANSWERS AFTER THE CORRECT ANSWERS ARE GIVEN.